

Vacant Building Tax Abatement Program

\$100,000 in Total Funds Available

FIRST-COME, FIRST-SERVED

Your project may be eligible for a Tax Abatement!

BASIC ELIGIBILITY REQUIREMENTS

- The business needs to be licensed by the City of Yorkton
- The building or portion must have been vacant for the 18 months prior to possession date
- Approved project renovations must be complete BEFORE October 31
- The business must be subject to commercial/industrial taxation
- The business must be locally-owned. Incorporated businesses must have majority shareholder reside within the City's corporate boundary, the planning district or the following municipalities:
 - ◆ Rural Municipality of Orkney
 - ◆ Rural Municipality of Wallace
 - ◆ York Lake Regional Park
 - ◆ Town of Springside
 - ◆ Village of Rhein
 - ◆ Village of Ebenezer

BEFORE



Tax abatements will be applied to both new and existing assessment. Where an application is for a vacant portion of a building, the abatement will be applied proportionately to the new and existing assessment of the vacant portion.

Abatements will be implemented at the following rates:

First year: 100%

Second year: 75%

Third year: 50%

Fourth year: Return to full taxes

AFTER

